GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:2400
ANSWERED ON:15.03.2007
MERGER OF BRPL WITH IOC
Hussain Shri Anwar

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a): the present status of merger of Bongaigaon Refinery and Petrochemical Limited (BRPL) with Indian Oil Corporation;

(b): the time by which the merger process is likely to be completed; and

(c): the steps taken by the Government to protect the interest of employees of Bongaigaon Refinery and Petrochemical Limited (BRPL)?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DINSHA PATEL)

(a) to (c) : The proposed merger of Bongaigaon Refinery & Petrochemical Limited (BRPL) with Indian Oil Corporation Limited (IOC) is under consideration of the Government of India. As the process of merger of these two companies involve approval of the Government of India and the scheme of merger is subject to proceedings under Sections 391-394 of the Companies Act, 1956, it is not possible to indicate a definite time-frame for completion of the merger.